

Grain comments written for July 14, 2010  
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**GRAINS:** 7/14/10 Higher closes yesterday for Minneapolis, Kansas City and Chicago wheat along with rough rice, soybeans and soyoil while lower for oats, corn and soymeal. All of the wheat continue to look strong overall with Minneapolis wheat breaking out of a bull pennant to make its best high and close since January, KC also since January and Chicago since last February. Corn sold off, on the other hand, making its worst low and close in four trading sessions off of spread trading against wheat and beans. Corn still has problems breaking out of a strong resistance area but continues to trade near the upper end of this resistance area. Rice settled higher continuing to be in a down-trend overall while now in a BEAR PENNANT. Oats settled lower looking toppy on a daily chart but in a BULL PENNANT on a weekly chart. I'm still standing aside for the time being. The beans and oil settled higher while the meal closed lower this time. Beans made their best high and close since May 5th and the oil in three weeks after a 100 point trading range. and meal still look to move higher and although oil had its best high and close in three weeks. Meal is now in a BULL PENNANT while oil still has not given me a buy signal while also in a critical area. BUY SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH SOYMEAL. SELL SIGNALS FOR SOYOIL AND ROUGH RICE. CALL FOR DETAILS!

### MWU10 - Spring Wheat (MGEX)



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